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August 6, 2008

Marie Alfonso
Election Division
Los Angeles County Registrar of Voters
2400 Imperial Hwy., Room 2015
Norwalk CA 90650

Sachi A. Hamai, Executive Office
Los Angeles County Board of Supervisors
Kenneth Hahn Hall of Administration
500 W. Temple Street
Los Angeles, CA 90012

Re: Mt. San Antonio Community College District November 4, 2008 Bond Measure Election

Enclosed, please find the Mt. San Antonio Community College District Board of Trustees RESOLUTION NO.08-01 "RESOLUTION OF THE BOARD OF TRUSTEES OF THE MT. SAN ANTONIO COMMUNITY COLLEGE DISTRICT ORDERING AN ELECTION AND ESTABLISHING SPECIFICATIONS OF THE ELECTION ORDER" adopted on July 23, 2008, calling for a November 4, 2008, local bond election.

Also enclosed is our Tax Rate Statement.

We expect Exhibit B to be printed in its entirety in each sample ballot/voter pamphlet.

By this letter we are formally requesting to review a proof of the ballot statement language, the full text of the ballot proposition, impartial analysis, and ballot arguments that would appear in the voter pamphlet prior to publishing. Please direct this proof to the undersigned as soon as it is available.

We believe that Education Code Section 15122.5 is applicable, and we request that the County include the following "State Matching Funds" language in the ballot or voter pamphlet:

"Approval of Measure _____ does not guarantee that the proposed project or projects in the Mt. San Antonio Community College District that are the subject of bonds under Measure _____ will be funded beyond the local revenues generated by Measure _____. The District's proposal for the project or projects may assume the receipt of matching State funds, which could be subject to appropriation by the Legislature or approval of a statewide bond measure."

If possible, the District would like to request the measure letter designation of "R."

BOARD OF TRUSTEES

Dr. Manuel Baca • Rosanne M. Bader • Judy Chen Haggerty, Esq. • Fred Chyr • Dr. David K. Hall

COLLEGE PRESIDENT / CEO – Dr. John S. Nixon

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We would be more than happy to provide you with the resolution electronically in order to facilitate your work, or to assist with this process in any other manner.

This letter also authorizes you to contact David Casnocha of Stradling Yocca Carlson & Rauth, our bond counsel, at 415.283.2241, if you have any questions.

Sincerely,

MT. SAN ANTONIO COMMUNITY COLLEGE DISTRICT



Michael D. Gregoryk
Vice President
Administrative Services

MDG:dl

Enclosure

cc: David G. Casnocha

RESOLUTION NO. 08-01

RESOLUTION OF THE BOARD OF TRUSTEES OF THE MT. SAN ANTONIO COMMUNITY COLLEGE DISTRICT ORDERING AN ELECTION, AND ESTABLISHING SPECIFICATIONS OF THE ELECTION ORDER

WHEREAS, the Board of Trustees (the "Board") has determined that certain properties and equipment within the Mt. San Antonio Community College District (the "District") need to be acquired, constructed, improved, and equipped to enable the District to maintain Mt. San Antonio College's tradition of academic excellence, and as a valuable resource for the greater San Gabriel community; to train local residents for higher-paying and skilled jobs, particularly firefighters, nurses and other public safety professionals, and to enhance the educational opportunities of the students in the District who desire to transfer to a four-year college; and

WHEREAS, Mt. SAC leads the state and nation in a number of academic disciplines and ranks among the top degree-awarding and transfer institutions; and

WHEREAS, the University of California and California State systems have become so expensive, more and more people are relying on community colleges for some or all of their education; and

WHEREAS, student enrollment at Mt. SAC is steadily growing and has already resulted in serious overcrowding and waiting lists for basic courses like English, math and science lab classes; and

WHEREAS, we need additional classroom space to accommodate these needs; and

WHEREAS, Mt. SAC is losing its temporary firefighter training facility – a permanent Fire Technology Academy will train even more qualified firefighters and paramedics to protect our neighborhoods today and well into the future; and

WHEREAS, Mt. SAC's nursing program has a long waiting list and California has a critical nursing shortage, and Mt. SAC must expand its classroom capacity to train more nurses; and

WHEREAS, many classrooms and labs at Mt. SAC's 60-year-old campus are housed in old and outdated buildings that must be replaced, and several buildings on our college campus do not meet current earthquake safety and handicap accessibility standards; and

WHEREAS, we must complete essential repairs including removing mold, lead paint and asbestos, and other desperately needed improvements so students can learn in healthy and safe classrooms; and

WHEREAS, notwithstanding ongoing efforts to obtain sufficient funding from the State of California (the "State"), the State has been unable to provide the District with enough money to adequately repair and expand Mt. San Antonio College, accommodate growth and provide an optimal learning environment for all its students; and

WHEREAS, the Board wishes to build upon the community's past support of the College, in enabling the completion of essential repairs and upgrades to ensure continued access to a good education and to provide additional funding for such facility, technology, and safety needs by means of a general obligation bond; and

WHEREAS, doing so will qualify Mt. San Antonio Community College for state matching funds that would otherwise go to other districts; and

WHEREAS, Proposition 46, approved by the voters of the State on June 3, 1986 ("Proposition 46"), amended Section 1(b) of Article XIII A of the California Constitution by adding a provision which exempts from the 1% of full cash value limitation, those *ad valorem* taxes used to pay for debt service of any bonded indebtedness for the acquisition or improvement of real property approved on or after July 1, 1978, by two-thirds of the votes cast by voters voting on the proposition; and

WHEREAS, on November 7, 2000 the voters of California approved the Smaller Classes, Safer Schools and Financial Accountability Act ("Proposition 39") which, as of its effective date, reduced the voter threshold for *ad valorem* tax levies used to pay for debt service or bonded indebtedness to 55% of the votes cast on a community college district general obligation bond; and

WHEREAS, concurrent with the passage of Proposition 39, Chapter 1.5, Part 10, Division 1, Title 1 (commencing with Section 15264) of the Education Code (the "Act") became operative and established requirements associated with the implementation of Proposition 39; and

WHEREAS, the Board desires to make certain findings herein to be applicable to this election order and to establish certain performance audits, standards of financial accountability and citizen oversight which are contained in Proposition 39 and the Act; and

WHEREAS, the Board hereby determines that the restrictions in Proposition 39, as interpreted by the Attorney General of the State of California, be strictly enforced by an independent Citizens' Oversight Committee to prohibit any bond money from being wasted or used for teacher or administrator salaries, or other operating expenses of the District; and

WHEREAS, pursuant to the California Elections Code, it is appropriate for the Board to request consolidation of the election with any and all other elections to be held on Tuesday, November 4, 2008, and to request the Los Angeles County Registrar of Voters to perform certain election services for the District; and

WHEREAS, in the judgment of the Board, it is advisable for the Los Angeles County Registrar of Voters to call an election pursuant to Proposition 39 on the question of whether general obligation bonds shall be issued and sold on behalf of the District for purposes set forth below;

NOW THEREFORE, THE BOARD OF THE MT. SAN ANTONIO COMMUNITY COLLEGE DISTRICT DOES HEREBY RESOLVE, DETERMINE AND ORDER AS FOLLOWS:

Section 1. That the Board, pursuant to Education Code Sections 15100 *et seq.*, 15264 *et seq.*, and Government Code Section 53506, hereby requests the Los Angeles County Registrar of Voters to conduct an election under the provisions of Proposition 39 and the Act and submit to the electors of the District the question of whether bonds of the District in the aggregate principal amount not to exceed \$353,000,000 (the "Bonds") shall be issued and sold for the purpose of raising money for the purposes described in Exhibits "A" and "B" hereto. Exhibit B hereto is directed to be printed in the voter pamphlet.

Section 2. That the date of the election shall be November 4, 2008.

Section 3. That the purpose of the election shall be for the voters in the District to vote on a proposition, a copy of which is attached hereto and marked Exhibit "A" and incorporated by reference herein, containing the question of whether the District shall issue the Bonds to pay for improvements to the extent permitted by such proposition. In compliance with Proposition 39 and the Act, the ballot proposition in Exhibit "A" is subject to the following requirements and determinations:

(a) the proceeds of the sale of the Bonds shall only be used for the purposes set forth in the ballot measure and not for any other purpose, including teacher and administrator salaries and other operating expenses;

(b) that the Board, in establishing the projects set forth in Exhibit "B", evaluated the safety, class size, class offerings, projected enrollment, and information technology needs of the District;

(c) that the Board will cause to be conducted an annual, independent performance audit to ensure that the Bond moneys are expended for the projects identified in Exhibit "B" hereto;

(d) that the Board will cause an annual, independent financial audit of the proceeds from the sale of Bonds to be conducted until all of the Bond proceeds have been expended;

(e) that the Board will cause the appointment of a Citizens' Oversight Committee in compliance with Education Code Section 15278 no later than 60 days after the Board enters the election results in its minutes pursuant to Elections Code Section 15274; and

(f) that the tax levy authorized to secure the bonds of this election shall not exceed \$25 per \$100,000 of taxable property in the District when assessed valuation is projected by the District to increase in accordance with Article XIII A of the California Constitution.

Section 4. That the authority for ordering the election is contained in Education Code Sections 15100 *et seq.* and 15264 *et seq.*, and Government Code Section 53506.

Section 5. That the authority for the specifications of this election order is contained in Sections 5322 of the Education Code.

Section 6. That the Los Angeles County Registrar of Voters and the Los Angeles County Board of Supervisors are hereby requested to consolidate the election ordered hereby with any and all other elections to be held on November 4, 2008 within the District, and further the Los Angeles County Registrar of Voters is requested to assign the letter "R" to the District's measure.

Section 7. That the Secretary of the Board is hereby directed to send a certified copy of this Resolution to the Los Angeles County Registrar of Voters no later than August 8, 2008.

Section 8. That the maturity of any Bonds issued pursuant to Sections 15100 *et seq.* and 15264 *et seq.* of the Education Code hereto shall have a maturity not exceeding twenty-five (25) years, and Bonds issued pursuant to Section 53506 of the Government Code shall have a maturity of not exceeding forty (40) years. The maximum rate of interest on any Bond shall not exceed the maximum rate allowed by Education Code Sections 15140 to 15143, as modified by Government Code Section 53531.

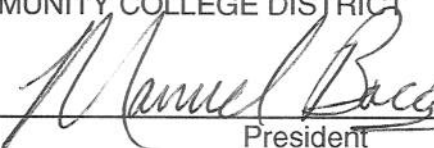
Section 9. That the Board requests the governing body of any such other political subdivision, or any officer otherwise authorized by law, to partially or completely consolidate such election and to further provide that the canvass be made by any body or official authorized by law to canvass the returns of the election, and that the Board consents to such consolidation.

Section 10. Pursuant to Section 5303 of the Education Code and Section 10002 of the Elections Code, the Board of Supervisors of Los Angeles County is requested to permit the Registrar of Voters to render all services specified by Section 10418 of the Elections Code relating to the election, for which services the District agrees to reimburse Los Angeles County, such services to include the publication of a Formal Notice of School Bond Election and the mailing of the sample ballot and tax rate statement (described in Section 9401 of the Elections Code) pursuant to the terms of Section 5363 of the Education Code and Section 12112 of the Elections Code.

ADOPTED, SIGNED, AND APPROVED this 23rd day of July 2008.

BOARD OF TRUSTEES OF THE MT. SAN ANTONIO
COMMUNITY COLLEGE DISTRICT

By



President

Attest:



Secretary

STATE OF CALIFORNIA)
)
LOS ANGELES COUNTY)

I, John S. Nixon, do hereby certify that the foregoing is a true and correct copy of Resolution No. 08-01, which was duly adopted by the Board of Trustees of the Mt. San Antonio Community College District at a meeting thereof held on the 23rd day of July 2008, and that it was so adopted by the following vote:

AYES: Baca, Bader, Chen Haggerty, Hall

NOES:

ABSENT:

ABSTENTIONS: Chyr

By  _____
Secretary

EXHIBIT A

“Classroom Repair, Education Improvement, Public Safety/Job Training Measure. To maintain academic excellence for students/nurses/firefighters by upgrading classrooms/laboratories/fire alarms, repairing roofs/plumbing, removing lead paint/asbestos, retrofitting buildings for earthquake safety/handicap accessibility, increasing energy efficiency, expanding job training, shall Mt. San Antonio Community College District repair, acquire, construct, equip buildings/sites/facilities by issuing \$353,000,000 of bonds at legal rates, with annual audits, citizens' oversight, no money for administrators' salaries, and no tax rate increase?”

Bonds – Yes

Bonds – No

EXHIBIT B

FULL TEXT BALLOT PROPOSITION OF THE MT. SAN ANTONIO COMMUNITY COLLEGE DISTRICT BOND MEASURE ELECTION NOVEMBER 4, 2008

The following is the full proposition presented to the voters by the Mt. San Antonio Community College District.

"Classroom Repair, Education Improvement, Public Safety/Job Training Measure. To maintain academic excellence for students/nurses/firefighters by upgrading classrooms/laboratories/fire alarms, repairing roofs/plumbing, removing lead paint/asbestos, retrofitting buildings for earthquake safety/handicap accessibility, increasing energy efficiency, expanding job training, shall Mt. San Antonio Community College District repair, acquire, construct, equip buildings/sites/facilities by issuing \$353,000,000 of bonds at legal rates, with annual audits, citizens' oversight, no money for administrators' salaries, and no tax rate increase?"

MT. SAC PRIORITY PROJECTS

Mt. SAC leads the state and nation in a number of academic disciplines and ranks among the top degree-awarding and transfer institutions. However, to ensure that Mt. SAC continues to provide our community with educational excellence and an affordable, local alternative to four-year universities, the Board of Trustees, to be responsive to the needs of students, the community, and to fulfill its responsibility to provide programs that are needed to keep our local economy strong and enable the completion of essential repairs and upgrades, evaluated the District's urgent and critical facility needs, including: providing sufficient general and vocational education classrooms and laboratories to offer more courses and programs, facility infrastructure maintenance, safety issues, class offerings and class size, information and computer technology, public safety, job training facilities, in developing the scope of projects to be funded, as outlined in the Mt. San Antonio College 2008 Master Plan, incorporated herein, and as shall be amended from time to time. In developing the scope of projects, the faculty, staff and students have prioritized the key health and safety needs so that the most critical needs and the most urgent and basic repairs, that continue Mt. SAC's tradition of academic excellence and make college buildings healthy and safe places for learning, are addressed. The Board conducted facilities evaluations and received public input and review in developing the scope of college facility projects to be funded, as listed in the 2008 Master Plan. This input of faculty and community leaders concluded that if these needs are not addressed now, academic excellence, accessibility, and quality learning will suffer. **In approving the Mt. SAC Priority Projects, the Board of Trustees determines that Mt. SAC must:**

- **Continue its tradition of academic excellence and accommodate the needs of an increasing number of local students; and**
- **Enable the completion of essential repairs and upgrades -- all college buildings must be handicap accessible, earthquake safe, free of asbestos and lead paint, and protected from fire risks through the upgrading of fire alarms, sprinklers, intercoms and fire doors; and**

- **Expand classrooms, laboratories, and training facilities for local firefighters, nurses, paramedics, health professionals, police officers, so our community is safe from danger and our local hospitals staffed to better meet our healthcare needs; and**
- **Respond to our growing enrollment by providing enough classrooms for basic classes like English, math and science.**

The 2008 Master Plan is on file and available for review at the District President's Office and includes the following types of projects:

Mt. San Antonio College

- **COMPLETE ESSENTIAL REPAIR AND UPGRADE PROJECTS: Upgrade, Repair, Equip, and/or Replace Obsolete Infrastructure Classrooms, Science and Computer Laboratories, Library, Instructional Facilities, and Utilities; Improve Disabled Access; Upgrade to Seismic Safety Standards:**

Remove asbestos and lead paint from classrooms; make all buildings and classrooms accessible as required by law; retrofit all buildings and classrooms for earthquake safety as required by law; repair decaying walls, drainage systems and leaking roofs; improve campus safety by upgrading existing fire alarms, sprinklers, intercoms and fire doors; replace and upgrade 75-year old plumbing, electrical and heating systems; improve energy efficiency by replacing outdated heating and ventilation systems and expanding water recycling programs; improve central chilling plant; upgrade streets, intersections and parking capacity to improve traffic flow and prevent traffic congestion; upgrade buildings to include educational equipment and laboratories, provide state-of-the-art computer technology capability for students, repair, build, upgrade and/or replace roofs, walls, ceiling tiles, exterior finishes and flooring, plumbing, sewer and drainage systems, infrastructure, inefficient electrical systems and wiring, restrooms, heating, ventilation and cooling systems, foundations, telecommunications systems, classrooms, fields, courts and grounds, wire classrooms for computers and other technology. Increase energy efficiency, acquire equipment to increase safety, reduce operating cost through the installation of energy efficient systems to direct resources to the offering of more classes and job training, improve academic instruction, meet legal requirements for disabled access.

- **PROMOTE HEALTH AND SAFETY PROJECTS: Construct Fire Academy Training Facility, Meet Demands of Changing Workforce; Expand Classrooms and College Classrooms, Training and Site Capacity for Nurses, Paramedics, Police Officers:**

Establish permanent classroom and training capacity for a fire academy training facility which will also enhance coordination with paramedic and fire science programs, health care and public safety programs, upgrade science laboratories, physical and health education, and applied arts and sciences facilities, build a student services center, upgrade campus technology, and construct "smart classrooms" to improve technology-enhanced learning, demolish deteriorated buildings, and partner with local fire districts to train firefighters and paramedics to respond to emergencies and fires.

- **SERVE A GROWING STUDENT ENROLLMENT PROJECTS: Construct, Upgrade and Expand Classrooms, Teaching and Classroom Laboratories, and Buildings for Education and Vocational Job Training:**

Increase permanent classrooms and facility capacity for academic and job training classes, including math, business and computer technology, upgrade or replace science labs, and facilities for physical and health education. Construct a Learning Resource Center/Library that consolidates a variety of student services and programs into one location, replace outdated portables for the Child Development Center with permanent facilities to provide excellent child care education and teacher training programs. Demolish deteriorated buildings and remove aging portables. Upgrade outdated technology center constructed prior to the use of computer technology in the classroom, with an up-to-date, seismically safe Career and Technical Education Building to improve instructional programs, and establish public transportation center.

- **CAREER PREPARATION AND JOB TRAINING PROJECTS: Upgrade Technology; Construct a Business and Computer Technology Center:**

For programs currently housed in 1940's buildings, provide up-to-date Business and Computer Technology Center including instructional programs and laboratory-based learning, upgrade Internet, wireless and cable technology access, build "smart classrooms" to improve instruction, enhance distance learning opportunities, upgrade telecommunications systems, upgrade campus-wide technology, replace outdated computers, replace computer network equipment, purchase software, and install wiring upgrades.

Listed building, repair and rehabilitation projects and upgrades will be completed as needed. Each project is assumed to include its share of furniture, equipment, architectural, engineering, and similar planning costs, program/project management, staff training expenses and a customary contingency for unforeseen design and construction costs. In addition to the listed repair and construction projects stated above, the Mt. SAC Priority Projects also include the acquisition of a variety of instructional, maintenance and operational equipment, the reduction or retirement of outstanding lease obligations, the construction of new buildings and facilities, if necessary to serve students, the acquisition of land, phase two of the athletic complex, including hard courts, gym, fields and tracks, the conversion of the old Agricultural Science Lab to teaching space and the redeployment of other space, the remodeling of administrative support spaces, installation of signage and fencing, expand parking capacity, the payment of the costs of preparation of all facility planning, facility assessment reviews, facility master plan updates, environmental studies (including environmental investigation, remediation and monitoring) and construction documentation, and temporary housing of dislocated District activities caused by bond projects. The allocation of bond proceeds will be affected by the District's receipt of State matching funds and the final costs of each project. In the absence of State matching funds, which the District will aggressively pursue to reduce the District's share of the costs of the projects, the District will not be able to complete some of the projects listed above. Certain projects may be undertaken as joint use projects in cooperation with other local public agencies. The budget for each project is an estimate and may be affected by factors beyond the District's control. The final cost of each project will be determined as plans are finalized, construction bids are awarded and projects are completed. Based on the final costs of

each project, certain of the projects described above may be delayed or may not be completed. Demolition of existing facilities and reconstruction of facilities scheduled for repair and upgrade may occur, if the Board determines that such an approach would be more cost-effective in creating more enhanced and operationally efficient campuses. Necessary site preparation/restoration may occur in connection with new construction, renovation or remodeling, or installation or removal of relocatable classrooms, including ingress and egress, removing, replacing, or installing irrigation, utility lines, trees and landscaping, relocating fire access roads, and acquiring any necessary easements, licenses, or rights of way to the property. Proceeds of the bonds may be used to pay or reimburse the District for the cost of District staff when performing work on or necessary and incidental to bond projects. Bond proceeds shall only be expended for the specific purposes identified herein. The District shall create an account into which proceeds of the bonds shall be deposited and comply with the reporting requirements of Government Code § 53410.

PROJECT CONSTRUCTION ACCOUNTABILITY AND SAFEGUARDS. APPROPRIATE PROJECTS PAID FOR WITH BOND MONEY WILL BE SUBJECT TO OVERSIGHT OF A PROFESSIONAL CONSTRUCTION/PROGRAM MANAGEMENT FIRM WITH A PROVEN TRACK RECORD OF DELIVERING COLLEGE/EDUCATION CONSTRUCTION PROJECTS ON-TIME AND ON-BUDGET TO SAVE TAXPAYER DOLLARS.

NO ADMINISTRATOR SALARIES. PROCEEDS FROM THE SALE OF THE BONDS AUTHORIZED BY THIS PROPOSITION SHALL BE USED ONLY FOR THE ACQUISITION, CONSTRUCTION, RECONSTRUCTION, REHABILITATION, OR REPLACEMENT OF COLLEGE FACILITIES, INCLUDING THE FURNISHING AND EQUIPPING OF COLLEGE FACILITIES, AND NOT FOR ANY OTHER PURPOSE, INCLUDING ADMINISTRATORS' SALARIES AND OTHER OPERATING EXPENSES.

FISCAL ACCOUNTABILITY. THE EXPENDITURE OF BOND MONEY ON THESE PROJECTS IS SUBJECT TO STRINGENT FINANCIAL ACCOUNTABILITY REQUIREMENTS. BY LAW, PERFORMANCE AND FINANCIAL AUDITS WILL BE PERFORMED ANNUALLY, AND ALL BOND EXPENDITURES WILL BE MONITORED BY AN INDEPENDENT CITIZENS' OVERSIGHT COMMITTEE TO ENSURE THAT FUNDS ARE SPENT AS PROMISED AND SPECIFIED. THE CITIZENS' OVERSIGHT COMMITTEE MUST INCLUDE, AMONG OTHERS, REPRESENTATION OF A BONA FIDE TAXPAYERS ASSOCIATION, A BUSINESS ORGANIZATION AND A SENIOR CITIZENS ORGANIZATION. NO DISTRICT EMPLOYEES OR VENDORS ARE ALLOWED TO SERVE ON THE CITIZENS' OVERSIGHT COMMITTEE.

TAX RATE STATEMENT CONCERNING MEASURE __

**TAX RATE STATEMENT
REGARDING PROPOSED
\$353,000,000
MT. SAN ANTONIO COMMUNITY COLLEGE DISTRICT
GENERAL OBLIGATION BONDS
MEASURE __**

An election will be held in Mt. San Antonio Community College District (the "District") on November 4, 2008, for the purpose of submitting to the electors of the District the question of incurring a bonded indebtedness of the District in a principal amount of \$353.0 million (the "Bonds"). If such Bonds are authorized and sold, the principal thereof and interest thereon will be payable from the proceeds of tax levies made upon the taxable property in the District. The following information regarding tax rates is given to comply with Section 9401 of the California Elections Code. Such information is based upon the best estimates and projections presently available from official sources, upon experience within the District, and other demonstrable factors.

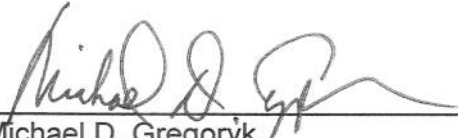
It is estimated that the combined tax rate of the Measure __ and Measure R elections will not exceed a tax rate of \$24.50 per \$100,000 of assessed valuation at any point in time the Bonds are outstanding. Based upon the foregoing and projections of the District's assessed valuation, and assuming the entire debt service will be paid through property taxation:

1. The best estimate of the tax which would be required to be levied to fund the Bonds for the first series sold in fiscal year 2009-10 based on estimated assessed valuations available at the time of filing of this statement is \$1.00 per \$100,000 of assessed valuation.

2. The best estimate of the tax rate which would be required to be levied to fund the Bonds during the last sale in fiscal year 2017-18 and the rate that will apply based upon estimated assessed valuation available at the time of filing of this statement is \$15.62 per \$100,000 of assessed valuation.

3. The best estimate of the highest tax rate which would be required to be levied to fund the Bonds and an estimate of the year in which that rate will apply, based on estimated assessed valuation available at the time of filing of this statement is \$23.14 per \$100,000 of assessed valuation for the year 2033-34.

Attention to all voters is directed to the fact that the foregoing information is based upon projections and estimates only. The actual times of sales of said bonds and the amount sold at any given time will be governed by the needs of the District and other factors. The actual interest rates at which the bonds will be sold, which in any event will not exceed the maximum permitted by law, will depend upon the bond market at the time of sales. The actual assessed values in the future years will depend upon the value of property within the District as determined in the assessment and the equalization process. Hence, the actual tax rates and the years in which such rates are applicable may vary from those presently estimated as above stated.



Michael D. Gregoryk
Vice President, Administrative Services
Mt. San Antonio Community College District